

January 10, 2013

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Minutes of the Chicopee Retirement Board monthly meeting held on January 10, 2013 at 2:00 p.m. in the Auditor's Conference Room.

Present: Members O'Shea, Riley, Montcalm and Boronski.

Absent: Member Mackechnie/Sick.

The Chairman called the meeting to order at 2:02 p.m.

A motion was made by Ms. Boronski and seconded by Ms. Riley to accept and approve the Minutes of the previous monthly meeting held on December 13, 2012. These minutes will be placed on file. ALL IN FAVOR

A motion was made by Ms. Riley and seconded by Ms. Boronski to accept and approve the executive session minutes of the previous meeting held on December 13, 2012. These minutes will be placed on file. ALL IN FAVOR

A motion was made by Mr. Montcalm and seconded by Ms. Boronski to concur with the payment of warrants 39-42 and approve monthly expense warrant 1 for 2013. ALL IN FAVOR

The following people applied for membership in the system according to statute:

Holly E. Angelo – Council on Aging

Mercedes Crump – School Department

These members meet the membership requirements of the system. **A motion was made by Mr. Montcalm and seconded by Ms. Riley to approve membership. ALL IN FAVOR**

INVESTMENTS-PERFORMANCE REVIEW: SEI Investments and PRIM provided the board with the monthly report of their Investment Performance as of November 30, 2012.

SCHEDULE OF BOARD MEETINGS: The Retirement Board Meetings are normally held on the second Thursday of every month except for the following rescheduled meetings: 02/14/13 to 02/07/13 and 07/11/13 to 07/18/13. Any further changes will be updated monthly.

REVIEW OF EXECUTIVE SESSION MINUTES: The reasons for non-disclosure of the executive session minutes dated July 25, 2012, August 9, 2012, September 13, 2012, October 2, 2012, November 8, 2012 and December 13, 2012 still exist. **A motion was made by Ms. Boronski and seconded by Mr. Montcalm to continue to retain these executive session minutes from non-disclosure. ALL IN FAVOR**

LEGAL MATTERS: We received the Division of Administrative Law Appeals' (DALA) decision regarding Raymond Kasak's appeal. This information will be reviewed and placed on file. Attorney Sacco represented the board in this matter.

RETIREMENT BOARD MEMBER TRAINING: Correspondence from PERAC was received regarding the Retirement Board Member Training from 2012 that was completed. Memo #58-2012 was also received outlining the courses available to board members to fulfill the training requirements of a board member for the calendar year 2013.

RETIREMENT BOARD COMPENSATION: Chapter 176 of the Acts of 2011 includes a provision that increases the annual stipend to \$4,500.00 paid to Retirement Board Members. After discussion, a motion was made by Mr. Montcalm and seconded by Ms. Boronski to present this information to the Mayor as well as the City Council. ALL IN FAVOR

A motion was made by Ms. Boronski and seconded by Mr. Montcalm to go into Executive Session as per M.G.L Chapter 30A Section 21 for the purpose of discussing the physical condition of three individuals. The board will then reconvene in open session. A roll call vote was taken as follows: Mr. Montcalm, "yes", Ms. Boronski, "yes", Ms. Riley, "yes" and Mr. O'Shea, "yes".

At 2:20 p.m. the meeting went into executive session. The board will reconvene in open session after the executive session.

At 2:40 p.m. the board reconvened in open session.

The following person made a request for an accidental disability retirement allowance according to statute:

Christopher Ashwell – Sanitation/Recycling Department

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Mr. Montcalm and seconded by Ms. Boronski to approve this request for retirement and to send it to PERAC for their approval. ALL IN FAVOR

The following person made a request for an accidental disability retirement allowance according to statute:

William Morehouse – Parks Department

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Ms. Boronski and seconded by Mr. Montcalm to approve this request for retirement and to send it to PERAC for their approval. ALL IN FAVOR

The following person made a request for an accidental disability retirement allowance according to statute:

Robert Hohenberger – Central Maintenance Garage

After discussion and reviewing the reports and the statutory provisions for this retirement request, a motion was made by Ms. Boronski and seconded by Mr. Montcalm to accept this application. ALL IN FAVOR

The following request for Survivor Benefits was received according to statute:

Marion Bombardier – deceased

This survivor benefit was presented to the board for approval after the statute provisions were reviewed. A motion was made by Ms. Boronski and seconded by Ms. Riley to grant survivor benefits. ALL IN FAVOR

COLA INCREASE: A COLA Notice was received from PERAC for FY 2014. Upon review of the information and after discussion, a motion was made by Ms. Boronski and seconded by Ms. Riley to notify the City Council that the board is going to consider granting a COLA effective July 1, 2013 at a public meeting to be held on March 14, 2013, the same day as the board meeting. **ALL IN FAVOR**

CME PROCESS: We received notice from PERAC that one retiree was evaluated for possible return to service under M.G.L. Chapter 32, Section 8. At this time, this retiree is unable to perform the duties of the job, but may be subject to future evaluations. No Board action is necessary at this time.

2012 ANNUAL STATEMENT: PERAC will be holding a workshop on the "2012 Annual Statement" and "Financial Controls" at the Municipal Building in West Springfield on February 7, 2013. A motion was made by Ms. Boronski and seconded by Mr. Montcalm to approve the estimated expenses of \$10.00 to send 3 people to this PERAC workshop. **ALL IN FAVOR**

PERAC MEMOS

56. Tobacco Company List
57. 2012 Disability Retiree Data
58. Mandatory Retirement Board Member Training-1st Quarter 2013
59. Updated 91A Earned Income Worksheet and Change in Public Employment Earnings for Disabled Retirees
60. 840 CMR 10:10(3) & 10:15(4)-Annual Review of Medical Testing Fee

These memos were reviewed and placed on file.

PERAC MEMOS - 2013

1. 2013 Limits under Chapter 46 of the Acts of 2002
2. 2013 Limits under Section 23 of Chapter 131 of the Acts of 2010
3. COLA Notice

These memos were reviewed and placed on file.

REPORTS AND NOTICES:

- o Checking Account Reconciliation Report for the month of November
- o Trial Balance Report for the month of October
- o PRIM Board 2012 Annual CAFR Report
- o PERAC Pension News-December 2012

These reports were reviewed and placed on file.

NEW BUSINESS:

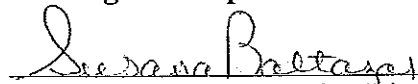
COLA LEGISLATION: Under the provisions of Chapter 32, Section 103(j), inserted by Section 19 of Chapter 188 of the Acts of 2010, systems may increase the maximum base on which cost-of-living adjustments are calculated. This information has been previously discussed. After more discussion, a motion was made by Mr. Montcalm and seconded by Ms. Boronski to have the board actuary provide the board updated information regarding the increase of the COLA base and to present information to the Mayor as well as the City Council. **ALL IN FAVOR**

SECTION 101 LEGISLATION: A local option was inserted by Sections 27 and 28 of Chapter 131 of the Acts of 2010, under the provisions of Chapter 32, Section 101, to increase allowances of all individuals receiving an allowance pursuant to G.L. c. 32, section 101. This information has been previously discussed. After more discussion, a motion was made by Mr. Montcalm and seconded by Ms. Boronski to have the board actuary provide the board more information regarding Section 101 Legislation and to present information to the Mayor as well as the City Council. **ALL IN FAVOR**

ACCIDENTAL DEATH BENEFIT LEGISLATION: A local option was inserted by Chapter 55 and Section 3 of Chapter 64 of the Acts of 2006, under the provisions of Chapter 32, Section 9, to increase death benefits of surviving eligible children pursuant to Chapter 32, section 9(2)(d)(ii). Currently, no one is eligible to receive this benefit upon its acceptance. This information has been previously discussed. After more discussion, a motion was made by Mr. Montcalm and seconded by Ms. Boronski to accept the local option under Chapter 55 and Section 3 of Chapter 64 of the Acts of 2006 to increase death benefits of surviving eligible children pursuant to Chapter 32, section 9(2)(d)(ii) if any are eligible in the future. The board will present this information to the Mayor as well as the City Council for their approval. **ALL IN FAVOR**

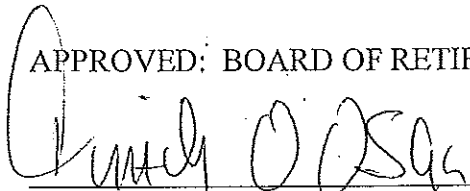
The next monthly meeting of the Board will be held on Thursday, February 7, 2013 at 2:00 p.m.

A motion was made by Ms. Boronski and seconded by Mr. Montcalm to adjourn the meeting at 3:30 p.m. **ALL IN FAVOR**

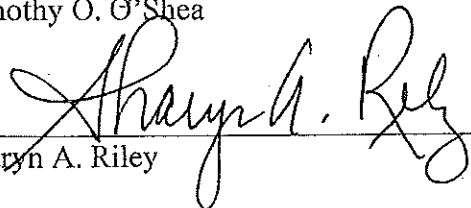


Susana Baltazar, Executive Director

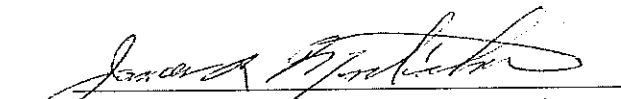
APPROVED: BOARD OF RETIREMENT




Timothy O. O'Shea



Sharyn A. Riley



James R. Montcalm



Debra A. Boronski